

NOVEMBER 12, 2005 ELECTION
PARISH OF CALCASIEU

SCHOOL DISTRICT NO. 26 PROPOSITION
(BOND)

SUMMARY: AUTHORITY FOR SCHOOL DISTRICT NO. 26 OF CALCASIEU PARISH, LOUISIANA, TO ISSUE NOT EXCEEDING \$4,400,000 OF UP TO 20-YEAR PUBLIC SCHOOL IMPROVEMENT BONDS FOR ACQUIRING AND/OR IMPROVING SCHOOL BUILDINGS AND OTHER SCHOOL RELATED FACILITIES WITHIN THE DISTRICT, SAID BONDS TO BE PAYABLE FROM AD VALOREM TAXES.

Shall School District No. 26 of Calcasieu Parish, Louisiana, incur debt and issue bonds in an amount not exceeding \$4,400,000 for a period not to exceed twenty (20) years from the date thereof, with interest at a rate not exceeding eight (8%) percent per annum, for the purpose of acquiring and/or improving lands for building sites and playgrounds, purchasing, erecting, enlarging and/or improving school buildings and other school related facilities within and for said School District, and acquiring the necessary equipment and furnishings therefor, title to which shall be in the public, which said bonds shall be retired with, paid from and secured by ad valorem taxes on all taxable property within the limits of School District No. 26 of Calcasieu Parish, Louisiana, sufficient in rate and amount to pay said bonds in principal and interest?